

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SJUNDE AP-FONDEN and THE
CLEVELAND BAKERS AND
TEAMSTERS PENSION FUND,
individually and on behalf of all others
similarly situated,

Plaintiffs,

v.

GENERAL ELECTRIC COMPANY, et al.,

Defendants.

Case No. 1:17-cv-8457-JMF

**DECLARATION OF LUIGGY SEGURA REGARDING (A) MAILING OF THE
NOTICE AND POSTCARD NOTICE; (B) PUBLICATION OF THE SUMMARY
NOTICE; AND (C) REPORT ON REQUESTS FOR EXCLUSION RECEIVED**

I, Luiggy Segura, declare as follows:

1. I am a Vice President at JND Legal Administration (“JND”). Pursuant to the Court’s Order Approving the Form and Manner of Class Notice dated May 27, 2022 (ECF No. 336) (“Class Notice Order”), the Court approved the method for disseminating notice to the Class as set forth in the proposed notice plan (ECF No. 334-4) (“Notice Plan”). The Notice Plan authorized Class Counsel to retain JND to supervise and administer the notice procedure in connection with the above-captioned action (“Action”).¹ I submit this Declaration in order to provide the Court and the Parties to the Action with information regarding the dissemination of the Notice of Pendency of Class Action (“Notice”), the Postcard Notice (“Postcard Notice”), and the publication of the Summary Notice of Pendency of Class Action (“Summary Notice”), as well

¹ All capitalized terms not defined in this Declaration have the meanings provided in the Class Notice Order and Notice Plan.

as the establishment of the case website and dedicated toll-free telephone number, in accordance with the Class Notice Order. I also submit this Declaration to report on the requests for exclusion received. The following statements are based on my personal knowledge and information provided to me by other experienced JND employees, and, if called as a witness, I could and would testify competently thereto.

MAILING OF THE NOTICE AND POSTCARD NOTICE

2. Pursuant to the Court-approved Notice Plan, JND was responsible for, among other things, disseminating the Postcard Notice to potential members of the Class. By definition, the Class is comprised of all persons and entities that purchased or acquired General Electric Company (“GE”) common stock between February 29, 2016 and January 23, 2018, inclusive (“Class Period”) and were damaged thereby. The Postcard Notice includes a QR code directing recipients to the case-dedicated website described below. A copy of the Postcard Notice is attached hereto as Exhibit A.

3. On June 9, 2022, JND received a file from Class Counsel containing the contact information for 292,360 holders of record of GE common stock during the Class Period (“GE Shareholder List”). JND extracted the records from the file received and, after clean-up and de-duplication, identified a total of 291,302 unique names and mailing addresses. Prior to mailing the Postcard Notice to the individuals and entities contained in the file received, JND verified the mailing records through the National Change of Address (“NCOA”) database to ensure the most current address was being used. As a result, 9,364 mailing addresses were updated with new addresses. On June 16, 2022, JND mailed Postcard Notices via First-Class mail to the 291,302 names and mailing addresses provided in the GE Shareholder List.

4. JND also researched GE's filings with the U.S. Securities and Exchange Commission ("SEC") on Form 13-F to identify additional institutions or entities that may have held GE common stock during the Class Period. As a result, on June 16, 2022, JND mailed Postcard Notices via First-Class mail to the 3,234 institutions and/or entities identified in the SEC filings.

5. Additionally, as in most securities class actions, a large majority of potential Class Members are beneficial purchasers whose securities are held in "street name," i.e., the securities are purchased by brokerage firms, banks, institutions, or other third-party nominees ("Nominees") in the name of the Nominee, on behalf of the beneficial purchasers. JND maintains a proprietary database with the names and addresses of the most common Nominees ("Nominee Database"). At the time of the initial mailing, the Nominee Database contained 4,079 mailing records.² On June 16, 2022, JND caused the Notice to be mailed via First-Class mail to the 4,079 Nominees contained in the Nominee Database. A copy of the Notice is attached hereto as Exhibit B.

6. JND also provided a copy of the Notice to the Depository Trust Company ("DTC") for posting on its Legal Notice System ("LENS") on June 15, 2022. This service is made available to all Nominees who use the DTC. The DTC LENS is a place for legal notices to be posted pertaining to publicly traded companies.

7. The Notice directed all those who purchased or acquired GE common stock during the Class Period for the beneficial interest of a person or entity other than themselves to either: (i) within seven (7) calendar days of receipt of the Notice, request from JND sufficient copies of the Postcard Notice to forward to all such beneficial owners and within seven (7) calendar days of

² JND continuously updates its Nominee Database with new addresses when they are received and eliminates duplicates or obsolete addresses when identified (as Nominees merge or go out of business).

receipt of those Postcard Notices, forward them to all such beneficial owners; or (ii) within seven (7) calendar days of receipt of the Notice, provide a list of the names, addresses, and if available, email addresses, of all such beneficial owners to JND and JND would send the Postcard Notice directly to the beneficial owners.

8. In a further attempt to garner responses from Nominees, JND reached out by telephone to the top Nominees contained in JND's Nominee Database and mailed reminder postcards to all Nominees contained in the Nominee Database who did not respond to the initial mailing. The reminder postcard advised the Nominees of their obligation to provide notice to their clients who may be Class Members.

9. Since the initial mailing on June 16, 2022, JND has received an additional 1,248,773 names and mailing addresses (and 3,810 email addresses)³ of potential Class Members from individuals, entities, or Nominees requesting that Postcard Notices be mailed to such persons or entities. JND has also received requests from Nominees for an additional 2,241,723 Postcard Notices, in bulk, to forward directly to their clients. All such requests received by JND have been responded to in a timely manner.

³ Receiving email addresses for notice mailings is not common practice in securities matters, but emails (if available) were requested by Class Counsel in light of the 2018 amendments to Federal Rule of Civil Procedure 23. In the event that both an email address and mailing address were provided for the same potential Class Member, the Notice was emailed and the Postcard Notice was mailed.

10. As a result of the efforts described above, as of September 1, 2022, an aggregate of 3,785,032 Postcard Notices and 4,079 Notices have been disseminated to potential Class Members and nominees via First-Class mail.⁴

PUBLICATION OF THE SUMMARY NOTICE

11. Pursuant to the Court-approved Notice Plan, JND was also responsible for publishing the Summary Notice. Accordingly, JND caused the Summary Notice to be published once in *The Wall Street Journal* on June 24, 2022, and to be transmitted once over *PR Newswire* on June 24, 2022. Attached hereto as Exhibit C is confirmation of *The Wall Street Journal* and *PR Newswire* publications.

ESTABLISHMENT OF CALL CENTER SERVICES

12. On or before June 16, 2022, JND established and continues to maintain a toll-free telephone number (1-844-202-9485) for Class Members to call and obtain information about the Action. The toll-free telephone number connects callers with an Interactive Voice Recording (“IVR”). The IVR provides callers with a series of choices to respond to basic questions. The toll-free telephone number with pre-recorded information is available 24 hours a day, 7 days a week, and provides the option to speak with a live operator during regular business hours. During other hours, callers may leave a message for a JND representative to call them back. The toll-free telephone number is set forth in the Postcard Notice, Notice, and on the case website.

⁴ A total of 16,007 Postcard Notices have been returned by the United States Postal Service (“USPS”) to JND as undelivered as addressed. The USPS informed JND that 12,090 of the 16,007 undelivered Postcard Notices had an updated address and those Postcard Notices were forwarded to the updated address. JND also conducted an advanced search of the addresses on the undeliverable Postcard Notices where an updated address had not been provided by the USPS, and as a result, 3,917 new addresses were found. JND re-mailed the Postcard Notices to the updated addresses identified through the advanced search.

13. As of September 1, 2022 there have been a total of 4,448 calls to the toll-free telephone number. Of these calls, 2,364 have been handled by a live operator. JND has promptly responded to each telephone inquiry and will continue to respond to Class Member inquiries via the toll-free telephone number.

ESTABLISHMENT OF THE CASE WEBSITE

14. To further assist potential Class Members, JND, in coordination with Class Counsel, designed, implemented, and currently maintains a website (www.GeneralElectricSecuritiesLitigation.com) dedicated to the Action (“Website”). The Website became operational on June 16, 2022, and is accessible 24 hours a day, 7 days a week. Among other things, the Website includes general information regarding the Action and provides a downloadable copy of the Notice as well as other relevant documents (e.g., the operative complaint, the Class Notice Order and the Opinion and Order Certifying the Class dated April 11, 2022). JND will continue to update the Website with relevant case updates. The address for the website is set forth in the Postcard Notice, Notice, and Summary Notice. The Postcard Notice includes a QR code which directs users to the Website.

15. As of September 1, 2022, the Website has received 39,916 visitors.

REPORT ON EXCLUSION REQUESTS RECEIVED

16. The notices and Website inform Class Members that requests for exclusion from the Class are to be addressed to *General Electric Securities Litigation*, Exclusions, c/o JND Legal Administration, P.O. Box 91449, Seattle, WA 98111, and postmarked no later than August 15, 2022. JND monitors all mail delivered to the P.O. Box for the Action.

17. As of September 1, 2022, JND has received: (i) three hundred and six (306) timely requests for exclusion (i.e., requests for exclusion received or postmarked on or before August 15,

2022); (ii) four (4) late requests for exclusion (i.e., requests for exclusion postmarked after August 15, 2022); and (iii) five (5) requests for exclusion received after August 15, 2022 with a postmark date that was not legible. Attached as Exhibit D is the list of timely requests for exclusion. Exhibit E hereto lists the late requests for exclusion and Exhibit F hereto lists the requests for exclusion with an illegible postmark date.

I declare under penalty of perjury under the laws of the United States of America that the above is true and correct.

Executed on September 2, 2022 at New Hyde Park, New York.



LUIGGY SEGURA